

Message Text

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ACTION EUR-12

INFO OCT-01 EA-07 IO-11 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NEA-10 NSAE-00 OPIC-03

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E.O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: DEPOSIT SCHEME

1. AT FEBRUARY 3 MEETING OF OECD COUNCIL, THE SECRETARY GENERAL MENTIONED NOTIFICATION BY NEW ZEALAND OF IMPORT DEPOSIT SCHEME AND SUGGESTED AD HOC WORKING PARTY OF THE COUNCIL BE ESTABLISHED TO EXAMINE THIS MEASURE ACCORDING TO THE PROCEDURES FOR FOLLOW-UP ACTION UNDER THE TRADE PLEDGE. NEW ZEALAND DEL SAID GNZ WAS WILLING TO ENGAGE IN CONSULTATIONS BUT THAT TRADE COMMITTEE WOULD BE APPROPRIATE FORUM GIVEN THE LIMITED NATURE OF THE SCHEME. HE ALSO NOTED THAT GNZ HAD RENEWED PLEDGE IN 1975 ON CONDITION THAT IT SHOULD NOT PRECLUDE MEASURES TO ADJUST TO SEVERE BALANCE OF PAYMENTS DETERIORATION CAUSED BY FACTORS OTHER THAN THE RISE IN OIL PRICES. AUSTRALIA ALSO THOUGHT TRADE COMMITTEE WAS APPROPRIATE FORUM FOR CONSULTATIONS AND STRESSED THAT FINNISH CASE SHOULD NOT NECESSARILY BE CONSIDERED A PRECEDENT. FINLAND ALSO AGREED TRADE COMMITTEE WAS

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MOST APPROPRIATE BODY TO DEAL WITH QUESTIONS OF THIS

TYPE.

2. VAN LENNEP REPLIED THAT HE COULD NOT AGREE THAT THE LIMITED NATURE OF THE MEASURES WAS AN ARGUMENT AGAINST THEIR EXAMINATION, SINCE ALL COUNTRIES WERE UNDER PROTECTIONIST PRESSURE AND EVEN SMALL RESTRICTIVE ACTIONS COULD BE A SIGNIFICANT UNDERMINING OF THE PLEDGE. HE SAID IT WOULD BE INAPPROPRIATE FOR THE COUNCIL TO DECIDE WITHOUT FURTHER EXAMINATION THAT NEW ZEALAND MEASURES HAD NO BEARING ON TRADE PLEDGE, BUT THAT TRADE COMMITTEE COULD BE ASKED TO EXAMINE THE MEASURES IN THE FRAMEWORK OF THE FOLLOW-UP TO THE PLEDGE AND TO REPORT BACK TO THE COUNCIL AS SOON AS POSSIBLE. COUNCIL AGREED TO THIS PROCEDURE.

3. AS NOTED IN OECD PARIS 03825, TCWP IS SCHEDULED TO EXAMINE NEW ZEALAND MEASURES FEB. 26. MISSION WILL NEED INSTRUCTIONS FOR THIS EXAMINATION. LIST OF DISCUSSION QUESTIONS WOULD BE PARTICULARLY USEFUL.
TURNER

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